Department of Finance

and

Treasury Board

Statement of Mandate

2014-2015

Table of Contents

1.0 Message from the Minister 3

2.0 Department Mandate, Vision and Mission 4

3.0 Government Priorities 5

4.0 Performance Measures 6

5.0 Budget Context Chart 10

1. Message from the Minister

I am pleased to present the 2014-2015 Statement of Mandate for the Department of Finance and Treasury Board.

In 2013-2014 the Departments of Finance and Treasury Board merged to provide better coordination of policy and financial advice and services required of a central government agency. The combined mandates of Finance and Treasury Board better ensures that plans and policies of the Government of Nova Scotia are implemented in a coordinated and fiscally responsible manner.

The Department of Finance and Treasury Board supports Government by establishing a sound fiscal plan and financial framework to support the priorities of Nova Scotia. The Department achieves this by providing financial leadership, administering a fiscal framework, developing and monitoring the Government's expenses, overseeing the financial controls of the Province, and by providing meaningful and transparent financial reporting to Nova Scotians.

On March 7, 2014, Government announced the transfer of several services previously provided by the Department of Finance and Treasury Board to the new Department of Internal Services. The realignment of these services will improve efficiency, reduce service overlaps and improve responsiveness to clients and citizens. An important priority and focus of the Department of Finance and Treasury Board in 2014-2015 will be ensuring the efficient and effective transition of these services to the new Department.

This year Finance and Treasury Board will play a key role in supporting a comprehensive review of Nova Scotia's tax regime. This review will examine the Province's tax system and regulations to help position Nova Scotia to deal with its demographic, fiscal and economic challenges.

Legislative amendments to the Liquor Control Act and regulatory changes to enable licensing of ferment on premises operators in the Province will be introduced this year. The purpose of this work is to provide clarity and standards for u-vint and u-brew services, which is a relatively new sector in Nova Scotia.

The Department is also looking at the feasibility of implementing social impact bonds in Nova Scotia. Social finance has the potential to create opportunities for both investors and community organizations. This may be a way to provide access to new sources of funds for projects that will benefit our society.

Through its activities and responsibilities, the Department supports government decision-making, from day-to-day operations to budget formulation. The work of the Department supports Government's priorities and their goal to help build a culture of innovation in Nova Scotia. The Department of Finance and Treasury Board relies on the dedication and expertise of its employees to achieve its objectives, and I would like to thank them for their ongoing efforts.

Honourable Diana Whalen
Minister of Finance and Treasury Board
April 2, 2014

2. Department Mandate

The mandate of the Department of Finance and Treasury Board flows primarily from the Finance Act and the Public Service Act. Outcomes required by legislation include establishing a sound fiscal framework and financial control over public finances, providing meaningful, transparent financial reporting, including the provincial budget, forecasts and Public Accounts and providing horizontal leadership and strategic policy and expenditure analysis to Treasury and Policy Board.

These outcomes are accomplished by providing professional services and support to provincial government departments and entities. The department manages the debt of the Province, delivers financial, budgeting, accounting, fiscal and economic policy advice, and provides statistical services to help inform decision making across government.

On March 7, 2014, Government announced that, effective April 1, 2014, the following services now provided by the Department of Finance and Treasury Board will be transferred to the new Department of Internal Services:

- Operational Accounting
- Payroll Client Relations
- Payment Transaction Services
- Internal Audit
- NS SAP

The Department also supports the Minister of Finance in overseeing certain crown agencies, including the Nova Scotia Liquor Corporation and the Nova Scotia Securities Commission.

Vision
A Nova Scotia with sound public finances.

Mission
To support a sustainable Nova Scotia through sound public finances, transparent accountability and financial reporting, and prudent financial management.

3. Government Priorities

The Department of Finance and Treasury Board supports the achievement of Government priorities by establishing the fiscal framework within which Government programs and services must operate. A sound fiscal framework is critical to the success of Government initiatives.

Responsible fiscal management

The Department provides broad economic, statistical, and financial information that serves to inform the policy and decision making of government. The Department ensures extensive, ongoing support to government fiscal planning through research, analysis and consultation across the provincial government and with federal counterparts. The department also provides leadership on financial reporting. Across government, the department provides ongoing support and assistance to other departments and entities in financial, budgeting, accounting, fiscal, economic and statistical analysis to help ensure that the government's fiscal plan is being adhered to on a corporate level. The Department's management of the treasury functions for the Province, which includes cash and debt management, is done with a view to maximizing efficiencies and minimizing risks while keeping government's short term needs and long term objectives in mind.

Prosperous businesses of all sizes - creating jobs across the province

The Department provides economic, statistical, and fiscal information to support corporate policy objectives to increase investment and economic growth in the Province and help build a culture of innovation.

Investing in student success with a renewed and strengthened education system, Helping all Nova Scotians meet their fullest potential by supporting vulnerable communities, and Accessible, responsive healthcare

The department's ongoing efforts to provide thorough statistical and demographic information and establish a sound fiscal framework and support good financial management and fiscal prudence allows government to allocate government resources to important priorities for Nova Scotians.

4. Performance Measurement

Outcome 1 – A sound fiscal framework

Outcome	Measure	Past Data	2014-2015 Target	Long term target	Strategic Actions to achieve target
A sound fiscal framework	1.1 Maintain or improve Credit rating by major rating agencies	DBRS: "A" "l" (2013) S&P: "A+" (2013) Moody's: "Aa2" (2013)	Maintain or improve ratings	Maintain or improve ratings	Maintain debt plan and borrowing program and continue positive relations with investment community and rating agencies
	1.2 Unqualified auditor's report on Revenue Estimates	None (new measure)	Released Revenue Estimates with unqualified auditor's report in spring 2014 with the 2014-15 budget	Released with unqualified auditor's report on Revenue Estimates with the budget each spring	Advance planning and collaboration with other Departments, Entities and OAG; early problem and work load identification; adherence to PSAB standards

Outcome 2 – Effective control of public finances

Outcome	Measure	Past Data	2014-2015 Target	Long term target	Strategic Actions to achieve target
Effective control of public finances	2.1 Current and effective corporate management policies	None (new measure)	Review Management Manual policies older than 3 years to ensure effectiveness and update if necessary	Review Management Manual policies every 3 years and update if necessary	Continue to respond to requests for information and advice in a timely fashion; use Executive Forum and Directors Forum to share information and best practice

Outcome 3 – Meaningful and transparent fiscal accountability

Outcome	Measure	Past Data	2014-2015 Target	Long term target	Strategic Actions to achieve target
Meaningful and transparent fiscal accountability	3.1 Timely release of consolidated financial statements of the Province	July 31, 2013	Release on or before September 30, 2014	Release on or before September 30 of each year	Ongoing project planning
	3.2 Timely release of Public Accounts Volumes 2 & 3	July 31, 2013	Release on or before September 30, 2014	Release on or before September 30 of each year	Ongoing project planning
	3.3 Timely release of Budget Forecast Updates	August 19, 2013 December 19, 2013	Release Budget Forecast Updates prior to September 30 and December 30, 2014	Release Budget Forecast Updates prior to September 30 and December 30 of each year	Work collaboratively across government to support the collection and analysis of information
	3.4 Timely release of Dept/PSO/Crown Corp Accountability Reports	None (new measure)	release final 2014-2015 Dept/PSO/Crown Corp Accountability Reports on or before March 24, 2014	release Dept/PSO/Crown Corp Accountability Reports according to the deliverables and milestones specified for all departments	Ongoing project planning

Outcome 4 – Effective advice to the Treasury and Policy Board and Government entities

Outcome	Measure	Past Data	2014-2015 Target	Long term target	Strategic Actions to achieve target
Effective advice to the Treasury and Policy Board and Government entities	4.1 Client survey of quality, timeliness and relevance of advice and service from DOFTB in key policy and process areas	None (new measure) Establish benchmark using client survey	Complete a targeted client survey by March 31, 2015 to set a benchmark for client satisfaction and service perceptions	Maintain and improve client satisfaction and service perceptions	A targeted client survey will measure: - Executive Council and its Committees' service perceptions - Departmental client feedback regarding analysis and guidance

Outcome 5 – Employee Engagement - Ensure the Department of Finance and Treasury Board (DOFTB) provides a healthy and supportive workplace

Outcome	Measure	Past Data	2014-2015 Target	Long term target	Strategic Actions to achieve target
Ensure the DOFTB provides a healthy and supportive workplace	5.1 Employee engagement as measured by DOFTB employee response rate to corporate How's Work Going surveys (held biennially)	2013 – 54% 2011 – 62% 2009 – 75% 2007 – 61.7%	Work to addressing areas of concern reported in the 2013 How's Work Going survey using the DOFTB Employee Engagement plan	Improve employee engagement as measured by employee response rate in the next How's Work Going survey (2015)	Continue implement the DOFTB Employee Engagement plan to addresses key areas of concerns as reported in the 2013 How's Work Going survey

5. Budget Context

Finance and Treasury Board			
	2013-2014 Estimate	**2013-2014 Forecast**	**2014-2015 Estimate**
Program & Service Area	($thousands)	($thousands)	($thousands)
Program Expenses:			
Senior Management	5,139	4,704	3,854
Associate Deputy Minister and Controller	30,813	31,572	2,145
Provincial Budgetary Planning and Coordination	812	810	823
Corporate Services Unit	1,458	1,443	1,384
Fiscal and Economic Policy	3,222	3,046	3,085
Total Program Expenses	41,444	41,575	13,529
Additional Information:			
Fees and Other Charges	(28)	(34)	(32)
Ordinary Recoveries	(2,479)	(5,316)	0
TCA Purchase Requirements	5,379	5,451	0
Provincial Funded Staff (FTEs) Net	213.5	192.6	110.4